

3/29/15

3:27 P.m.

Chapter No. 422

15/SS02/R474SG

aj / bp/al

SENATE BILL NO. 2012

Originated in Senate



Secretary

SENATE BILL NO. 2012

AN ACT TO AUTHORIZE THE COMMISSIONER OF INSURANCE TO ENJOIN ANY PERSON, COMPANY, CORPORATION OR ASSOCIATION FROM ENGAGING IN UNLICENSED ACTIVITIES; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. Power of commissioner to enjoin unlicensed

activity. (1) The Commissioner of Insurance shall have the power to examine and investigate into the affairs of every person, company, corporation or association engaged in the business of insurance in this state in order to determine whether such person, company, corporation or association has been or is engaged in any insurance activity without having first obtained a license as required by law.

(2) Whenever the commissioner shall have reason to believe, from evidence satisfactory to him, that any such person, company, corporation or association has engaged or is engaging in any unlicensed insurance activity in this state, the commissioner may issue a cease and desist order with or without notice and a prior hearing against the person, company, corporation or association

engaged in the prohibited unlicensed activities, directing them to cease and desist from further unlicensed activities. If a cease and desist order is issued without notice and a hearing, the order shall specify that the respondent may request a hearing for reconsideration within twenty (20) days of the date of the order.

(3) Should any person, company, corporation or association fail or refuse to comply with the cease and desist order issued by the commissioner pursuant to subsection (2) of this act, such violation shall be a misdemeanor and, upon conviction, shall be punishable by a fine of not more than Five Thousand Dollars (\$5,000.00) per violation.

SECTION 2. This act shall take effect and be in force from and after its passage.

PASSED BY THE SENATE
March 18, 2015



PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
March 23, 2015



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

3/29/15
3:27pm